

1 RICHARD HOFMAN ESQ. SBN 110692  
2 29219 CANWOOD ST, NO 101,  
3 AGOURA HILLS, CA 91301  
4 Tel: (818) 203-6777  
EMAIL: Hofman.R@gmail.com

5 FOR Defendant

6  
7 UNTIED STATES DISTRICT COURT

8 FOR THE CENTRAL DISTRICT OF CALIFORNIA  
9

10 GLOBAL TECH INDUSTRIES GROUP  
11 ET AL

12 Plaintiffs,

13 V.

14 RICHARD A. HOFMAN ET AL  
15 .

16 Defendants.

Case No. 2:24-CV-05615-HDV-MAAx

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20  
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22  
**Declaration of Richard Hofman in  
SUPPORT OF SPECIAL MOTION TO  
STRIKE ANTI-SLAPP MOTION AND  
REQUEST FOR SANCTIONS PER  
CCP425.16 AGAINST ALL PLAINTIFFS  
AND COUNSEL IN THE AMOUNT OF  
\$5,044**

23  
24 Date: -10-24--2024  
Time: 10AM  
25 CTRM: HON JUDGE VERA  
5B-5<sup>TH</sup> FLOOR  
26 350 W 1<sup>ST</sup> ST LA, CA 90012  
27  
28

TO THE HONERABLE COURT & TO ALL PARTIES AND THEIR COUNSEL OF RECORD:

Plaintiff submits this declaration in support of its CCP 425.16 ANTI-SLAPP MOTION & MONETARY  
sanction request as follows:

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3 DECLARATION OF RICHARD HOFMAN

4

5 I, Richard Hofman, present this declaration in support of the Special Motion to Strike et al  
6 motion for terminating and monetary sanctions. A subsequent Rule 11 motion, already served,  
7 will be filed if the First amended Complaint is not withdrawn and dismissed with prejudice in  
8 the statutory time frame and will also be incorporated herein by reference in total.. As the  
9 Motion to Dismiss and Request for Judicial Notice are intimately linked to the Special Motion  
10 to Strike and delineate some of the procedural grounds for dismissing this action (especially as to  
11 absolute defenses) the entirety of the Motion to Dismiss and Requests for Judicial notice has  
12 been incorporated herein by reference as if stated in full in the Special Motion to Strike. If the  
13 Rule 11 motion goes forward that includes other grounds for imposing a dismissal and will also  
14 be incorporated herein by reference. The following facts, above and below, are true and correct  
15 and based on my own personal knowledge.

16

17

18 1. I am a licensed California attorney with no restrictions and in good standing with the  
19 California Bar. In my opinion, the action filed by Plaintiffs and Plaintiffs' counsel is patently  
20 threatening and harassing, frivolous, mean spirited and designed to suppress my constitutional  
21 rights of free speech as guaranteed by the First amendment of the U.S. Constitution.

22

23

24 2. Besides the fact the there is no basis for their First amended complaint ("FAC"), GTII and  
25 their COUNSEL, intentionally, had a process server accost me with a copy of a previously  
26 provided meaningless retraction letter to my home at 630am on a Sunday. A true and correct  
27 copy of the retraction letter, my emailed response and questions about legal fees is attached  
hereto as Exhibit 1 and like all of the exhibits attached are incorporated herein by reference.  
28 The inappropriate intrusion and threat came at 630am on a Sunday morning at my home at an

1       address not reflected on the retraction letter and-delivered as a threat of physical  
2       violence.. I know that the intrusion at my house was only intended to be harassing as Plaintiff  
3       never clarified the issues I raised in my email and raised by their ambiguous retraction letter (and  
4       never sought retraction of purported defamatory statements made about Mr. Rahbari.)  
5       Thereafter, after I brought a jurisdictional defect in their original complaint to their attention, I  
6       agreed to let them correct it and let them file a FAC without responding (This is certainly  
7       relevant to the Anti-Slapp and Motion to Dismiss). Instead of just correcting the jurisdictional  
8       paragraph as agreed in a FAC, they added a new plaintiff and additional allegations that are  
9       obviously privileged and not defamatory (FAC).

10  
11       3. A Nevada action is ongoing against the GTII crew for Breach of Fiduciary Duty. That case is  
12       relevant to all the statements at issue in this action. In a recent proceeding seeking the  
13       appointment of a receiver in Nevada, I am one of about 250 plaintiffs, GTII and Director counsel  
14       unilaterally admitted, without justifying it in any manner, that directors gave themselves  
15       Company Stock (apparently at least 36 million shares valued at over 45 million dollars when  
16       provided in January 2023) on a transaction that had not and never closed (and despite the  
17       company having generated zero revenue and huge losses over multiple years). The Nevada  
18       Judge (Judge Williams) was incredulous as to the explanation. He did not understand how stock  
19       could be issued before a deal closed and found the inadvertent and erroneous language  
20       preposterous amongst many other concerns he expressed as especially reflected in Page 2 of his  
21       Minute Order (See RJD Part 1 No. 1 attached to the Motion to Dismiss and incorporated herein  
22       by reference.). Subsequently, because of the various misconduct by GTII management, a minute  
23       order was issued and Receiver has been appointed. (See RJD Part 1 No.1 incorporated herein by  
24       reference). The complaint in the Nevada action and Application for a Receiver are filed under  
25       Separate cover as RJD PART 2 & PART 3 filed with the Motion to dismiss and incorporated  
26       herein by reference.  
27  
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1       4. I have a small YouTube channel called "Knot Legal Advice." I currently have just under  
2       4,000 subscribers so it would be considered a very small channel. Of that, I do not know how  
3       many subscribers know of or are interested in GTII. My channel covers things other than GTII.  
4       If you watched my channel on a regular basis you would note that as a general rule, and at the  
5       beginning of my videos, I state this is not legal advice (see title), do not rely on anything you  
6       hear, do your own work, etc. I also often state in addition to the above that this is just my opinion  
7       only. Thus my intention is to provide a personal view, not advice to rely upon, and that is clear. I  
8       truly try to make clear throughout my videos that these are only my personal views and that  
9       viewers should do their own work. Additionally, if someone watches a video I have no way of  
10      knowing if they even watched the entirety of the video (or relevant part) and what parts and  
11      whether they understood it. Plaintiffs FAC doesn't even provide any indication where in a 28  
12      minute video a purported theme or quote is referenced.

13  
14      5.Often nearly all viewers will never get to the end of a 28 minute video touching on numerous  
15      issues. Often when I watch videos I have divided attention. As YouTube and twitter are social  
16      media platforms it is the common understanding that they are platforms for opinion not fact and  
17      that is how I understand it. I certainly do not offer financial advice and do not purport to do  
18      same. My videos generally take a legal view (e.g. like a review of Supreme court matters, legal  
19      proceedings involving Tesla etc.). The purpose of my channel is to provide those who do not  
20      understand legal proceedings, a free and better understanding and on matters such as litigation  
21      involving GTII to offer them opinions to be used or ignored but with the hopes of educating and  
22      providing legal insights. Moreover, to impact and influence the Plaintiffs in my action to do the  
23      right thing and capitulate to my legal requests by asserting my opinions on issues related to the  
24      litigation.. With regard to GTII, I was trying to help shareholders in general by getting GTII  
25      management to do the right thing and leave and tried at all times to keep GTII shareholders  
26      apprised of the status of all litigation and my opinions stated as such on the impacts of events  
27      and filings.

1       6. It is my understanding and belief that both Mr. Reichman and Mr. Rahbari are public figures.  
2       Mr. Rahbari clearly is as he appears or has appeared frequently on television offering his  
3       opinions about financial issues. He also runs a public hedge fund (EAI). Mr. Reichman is a  
4       flamboyant CEO of a public company who resided at the Beverly Hills Hotel and drives a  
5       expensive Bentley in Beverly Hills to be seen. He is also referenced in numerous public filings.  
6       He has told many people that he resides at the Beverly Hills Hotel.

7  
8       7. It should be noted, that in early March 2023, GTII's auditor elected not to renew its  
9       engagement. Did they walk away from business because of their knowledge of the facts behind  
10      the first downlisting, were they disgusted by the nearly 65 million shares (approximating 100  
11      million dollars) that were given away to insiders, questionable foundations and their affiliates in  
12      or about January 25, 2023 or for some other reason? Recall, improperly and possibly  
13      constituting criminal securities fraud, approximately 36 million shares were provided to  
14      Plaintiffs according to Plaintiffs' counsel in Court for the possible future closure of a transaction  
15      that never closed . About half of those shares issued (Why only half?) were cancelled in June  
16      2024 because they were **inadvertently or erroneously issued** (whatever that means as the  
17      Nevada judge indicated). (See RJD Part 1 No. 1; RJD Part 2 & 3 & 4 pg1-14 for example)  
18      incorporated herein by reference )

19  
20      8. On 2-6-24, the vague date that Plaintiffs suggest the defamatory comments began, I sent GTII  
21      and related a legal demand letter. A true and correct copy of that letter is attached hereto as  
22      Exhibit 2 and incorporated herein by reference... It is a legal demand, on legal letterhead, I  
23      asked Why no deals?" Strongly suggested to aggressively pursue a new deal. What about  
24      comments about the CEO? The very last paragraph specifically asserts legal action will be taken  
25      unless an explanation is offered by 2-26-24. No full or accurate explanation was ever offered.  
26      Between 2-6-24 and today I reached out with questions or concerns to GTII management. **None**  
27      **of the questions have been responded to or negated by management at any time.**

1       9. With regard to the Las Vegas lawsuit against GTII management, I am one of over two  
2 hundred plaintiffs. That action focuses on noncompliance with filings, issues about share  
3 distributions to insiders, questionable foundations, family etc., false disclosures, cash  
4 disbursements and other such issues. Much that I have learned from Las Vegas counsel has  
5 supplemented and caused me to confirm my beliefs about GTII management and Mr. Rahbari. .  
6 They failed to address how a company generating zero revenue could be giving any stock to its  
7 management.

8

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10     10. On or about 4-8-2024, consistent with my demand letter of 2-6-24, I filed an action for  
11 breach of fiduciary duty et al against DR and others involving GTII. That complaint was  
12 provided to Plaintiffs on or about 4-8-2024. Note that almost all my emails were addressed to  
13 both DR, other board members and counsel and then later to LR too.. A true and correct copy of  
14 the 4-8-24 complaint is attached to the RJD Part 1 No 2 to the Motion to Dismiss and  
15 incorporated herein by reference . The complaint and the Nevada complaint all arise from the  
16 same demand letter that I sent on 2-6-24.. Despite my demand letter and lawsuit and despite the  
17 Nevada matter in which I was also a plaintiff, in early July, despite the pending legal actions,  
18 Plaintiffs filed the instant action. The subsequent claims about Rahbari, obviously arise out of  
19 the same litigation as that is where Plaintiff brought the Rahbari action too.

20

21

22     11. Because the allegations of the retraction letter were so vague, I asked for clarification  
23 including quotes, sources, and context. Rather than doing that, Plaintiffs filed a complaint. It had  
24 worse deficiencies than the letter. They then inappropriately amended to add and correct new  
25 claims but left the same deficiencies in their FAC. The list of purported defamatory statements  
26 is attached to the concurrently filed Motion to Dismiss and numbered in order 1-20. Of the 20  
27 purported statements there are about 5 partial quotes. So there are about 15 non quoted  
28 statements in lengthy videos without context. They are not even direct nor actionable statements.  
Most just refer to GTII and no specific names. It is all opinion and stated as such on Knot legal

1 Advice. There is no showing of causation or harm. How could a zero revenue producing outfit  
2 who was non-compliant and untradable and undertaking numerous acts in violation of the law,  
3 somehow be harmed by opinions asserting the truth?

4

5 12. About two weeks ago Mr. Hedtke, plaintiff's counsel and I had a meet and confer re my  
6 response to the FAC. I asked Plaintiffs to dismiss their action during same. I have recently  
7 repeated that request. Mr. Hedtke has assisted me with the Served Rule 11 motion, the Motion to  
8 dismiss as well as the Current special motion to strike.

9

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11 13. Attached hereto as Exhibit 3 is a one page response dated March 8, 2024 reflecting that the  
12 email was bounced back from GTII.

13

14 I declare under penalty of Perjury that the above is true and correct under the Laws of the US  
15 and State of California. Executed this 6th day of September 2024. BY

16

17

RICHARD HOFMAN

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22

WORD COUNT

23

24

25 A word count was undertaken. Word perfect certifies a total of 2143 words in the declaration

26

27

28

Ex |



Orange County Office  
3200 Bristol Street, Suite 500  
Costa Mesa, CA 92626  
(714) 292-0262  
epgrlawyers.com

Jesse Bolling  
Partner  
jbolling@epgrlawyers.com

June 21, 2024

**VIA EMAIL AND HAND DELIVERY**

Richard Hofman  
Law Offices of Richard Hofman  
29219 Canwood Street, Suite 101  
Agoura Hills, CA 91301

**Re: Global Tech Industries Group, Inc. / Richard Hofman**

Dear Mr. Hofman,

We are litigation counsel to Global Tech Industries Group, Inc. ("GTII") and are writing with reference to your malicious and wrongful tortious conduct whereby you have repeatedly published and disseminated outrageous false and defamatory statements about our client.

You have repeatedly attempted to besmirch the management of GTII, including but not limited to Chief Executive Officer David Reichman and Chief Operating Officer Luke Rahbari, by wholly fabricating and disseminating patently false statements. By way of example, your repeated suggestions that management is actively engaged in criminal and fraudulent activity are completely and entirely false. You misstate and misrepresent the financial statements of GTII.

You have made numerous false and defamatory statements regarding our client in various social media posts, including but not limited to:

- "Management...is ripping off the shareholders";
- "A lot of people believe that GTII was acting in the best interest of shareholders up to a point and then it appears that something changed and I don't know if that was age if Mr. Reichman is now too old or he has a disease or thinks he does not have long for the world or he's hiding something. I don't know but it clearly appeared that in 2023 things changed...";
- "\$4 million in cash ... disappeared";
- "[M]ore than 600% shares were given to foundations seemingly owned and controlled by insiders";
- "[T]hese officers and directors are further pressing the stock price down";
- "I didn't want to give [management] the opportunity again to further dilute or steal or misappropriate money from GTII";
- "They [management] looted the blank out of this company";

A handwritten signature in black ink, appearing to read 'Jesse Bolling'.



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Jesse Bolling  
Partner  
jbolling@epgrlawyers.com

- “[T]here’s concern probably amongst all members [of management] of potential criminal misconduct and they might end up in jail”;
- “Executives of GTII might be giving a family member a significant number of shares or selling a sufficient number of shares to permit the buying of real property in California”;
- “Senior management may not be mentally competent and they were ripping everybody off”;
- “It looks like they [management] engage in criminal conduct”;
- “It appears that there has been a crime committed to retail investors as orchestrated by Senior management”;
- “GTII management and their agents are just too concerned about going to jail”;
- “Somebody’s going to go to jail”;
- “[Reichman] is doing things for probably improper purposes and he may be diverting assets”;
- They [management] are no longer out for the interest of shareholders, they are out for their own personal interest”;
- “I assert that none of these people have good faith, especially the CEO”;
- “[Luke Rahbari does not have] the best interests of shareholders in mind”;
- “Senior management continues to loot the company”;
- “[Management] attempt[ed] to kind of cleanse the crime scene”; and
- “[Management issued] counterfeit shares.”

You should be aware that such statements accusing or attributing our client of fraudulent or criminal conduct constitute defamation *per se*, and will subject you to significant liability. (See e.g. *Goehring v. Wright* (N.D. Cal. 1994) 858 F.Supp. 989; Cal. Civ. sections 44-46; *Fisher v. Larsen* (1982) 138 Cal.App.3d 627, 188 Cal.Rptr. 216, certiorari denied 104 S.Ct. 390, 464 US 959, 78 L.Ed.2d 335; *Axelbank v. Rony* (9th Cir. 1960) 277 F.2d 314; *Rider v. Superior Court* (1988) 199 Cal.App.3d 278, 244 Cal.Rptr. 770; Cal. Civ. Code section 46 (“Slander is a false and unprivileged publication...which: 1. Charges any person with crime, or with having been indicted, convicted, or punished for crime...”). This is precisely what you have done by telling third parties that GTII is grossly mismanaged and is engaged in criminal activity and misconduct. Your statements are further defamatory, as they are aimed at undermining management and disqualifying them from being able to execute their functions. (*Balla v. Hall* (App. 4 Dist. 2021) 273 Cal.Rptr.3d 695; *Hanley v. Lund* (App. 2 Dist. 1963) 218 Cal.App.2d 633, 32 Cal.Rptr. 733; Cal. Civ. Code section 46 (Slander is a false and unprivileged publication...which: ... 3. Tends to injure him in respect to his office, profession, trade or business, either by imputing to him general disqualification in those respects which the office or



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Partner  
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other occupation peculiarly requires, or by imputing something with reference to his office, profession, trade, or business that has a natural tendency to lessen its profits...”.)

Your conduct in making and disseminating these falsehoods and lies constitutes actionable libel and slander, as well as tortious interference with our client’s business relations. We also understand that you have obtained non-public information regarding our client in violation of certain non-disclosure agreements with third parties, which may also render you liable for aiding and abetting a breach of contract or fiduciary duty.

Your actions have caused, and continue to cause, substantial damage to our client. Your repeated and continued publication of these statements subjects you to liability for substantial compensatory and punitive damages.

Accordingly, we hereby demand that you cease and desist from further disseminating these statements in whole or part, or any other false defamatory statements concerning GTII, and immediately remove the statements and corresponding posts from your social media and any other pages and locations. We also demand that you immediately turn over to us all communications you have had with any third parties concerning our client, including shareholders, vendors, or potential investors and affiliates.

We further demand that you immediately post on your social media a prominent and appropriate retraction to your statements and apology to set the record straight.

Our client will not tolerate such callous publication of damaging lies. It is clear you are engaging in subterfuge in an attempt to destroy GTII. You will be held accountable for the consequences of your wrongful conduct. Should you fail to remove the false statements, and post a clear retraction, we will have no other alternative but to take action to protect and enforce all of our client’s rights and remedies, including but not limited seeking compensatory and punitive damages, as well as injunctive relief.

We demand that you confirm in writing no later than the close of business on Wednesday, June 26, 2024 that you will comply with each of the foregoing requests. If you fail to comply with the foregoing, you will be acting at your own peril. We caution you to act accordingly.

///

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///

A handwritten signature in black ink, appearing to read "Jesse Bolling", is placed here. To the right of the signature is a small, handwritten number "3".



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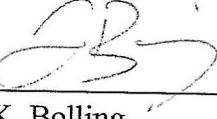
Jesse Bolling  
Partner  
[jbolling@epgrlawyers.com](mailto:jbolling@epgrlawyers.com)

This letter does not constitute a complete or exhaustive statement of all of our client's rights or claims, and nothing stated herein is intended as, nor should it be deemed to constitute, a waiver or relinquishment of any of our client's rights or remedies, whether legal or equitable, all of which are hereby expressly reserved.

Regards,

**ENENSTEIN PHAM & GLASS, LLP**

By: \_\_\_\_\_

  
Jesse K. Bolling

cc:





Richard Hofman <hofman.r@gmail.com>

## re: 3174.001 - Global Tech Industries Group, Inc. / Richard Hofman

Richard Hofman <hofman.r@gmail.com>

To: Celeste Nguyen <cnguyen@epgrlawyers.com>

Cc: Jesse Bolling <jbolling@epgrlawyers.com>, Michael Pinto <mpinto@epgrlawyers.com>

Sun, Jun 23, 2024 at 6:54 AM

You had a process server come to my house at 630am on a Sunday morning to serve me a copy of a letter I already received. Pure harassment that will be dealt with. Have a great day and I will respond to your letter in a timely fashion. Have a great Sunday.

RICHARD HOFMAN ATTORNEY AT LAW  
29219 CANWOOD ST., NO. 101,  
AGOURA HILLS, CA 91301  
Hofman.R@gmail.com  
818-203-6777

[Quoted text hidden]



Richard Hofman <hofman.r@gmail.com>

**re: 3174.001 - Global Tech Industries Group, Inc. / Richard Hofman**

Richard Hofman <hofman.r@gmail.com>  
To: Jesse Bolling <jbolling@epgrlawyers.com>  
Cc: Celeste Nguyen <cnguyen@epgrlawyers.com>, Michael Pinto <mpinto@epgrlawyers.com>

Mon, Jun 24, 2024 at 4:16 PM

Good afternoon.

The letter was served by email on Friday and physically addressed to my office, **not my home**. There was no need to have someone threaten me (their suspicious presence on the early morning of 6-23 agitating my dogs and neighbors, your knowledge of where I live and the letter itself) **on a Sunday morning at 630am at my home**. That is abusive and an abuse of process as I will explain when needed (and there will be separate counsel when needed on David's dime or whoever is actually fronting the bill). I have yet to decide how to handle that wholly inappropriate intrusion (although it has already been discussed with counsel(s)).

Also, in my email response, you gave me until a certain time to respond and I said I would respond in that time frame. Have a great day. Richard

PS **NOTICE FROM GTII SHAREHOLDERS TO EPGR LAW FIRM**-As obviously there are questions related to the issuance of shares at GTII (resulting already with the cancellation of 36 million shares) if you are being paid in GTII shares BY ANYONE, I demand that you not sell any such potentially unlawful shares and provide notice if your compensation is in the form of GTII shares. Additionally, if you are being paid in cash, there appear to be monies in 2023 that have not been explained and have created unexplained decreases in the cash position. Especially in light of the auditing issues with Borgers, we demand that you hold and not spend any cash or cash equivalents provided to you by GTII or any of its representatives. I, on behalf of all shareholders, also request that if you are being paid in cash by GTII or its representatives, that you advise GTII shareholders of that immediately.

CC-Counsel

[Quoted text hidden]

--

[Quoted text hidden]



Richard Hofman <hofman.r@gmail.com>

## re: 3174.001 - Global Tech Industries Group, Inc. / Richard Hofman

Richard Hofman <hofman.r@gmail.com>

To: Jesse Bolling <jbolling@epgrlawyers.com>, Celeste Nguyen <cnguyen@epgrlawyers.com>, Michael Pinto <mpinto@epgrlawyers.com>

Wed, Jun 26, 2024 at 5:14 PM

Dear All:

I indicated I would respond in the time frame requested (although I deem it and the request wholly inappropriate, the Sunday intrusion as previously referenced actionable & it should be noted that **Your office and clients made me feel unsafe and in danger on Sunday**) here is my initial response.

Until you provide complete information the references in your 6-21 letter do not provide enough context to analyze as framed. For example:

1. Many are incomplete;
2. Some leave out words;
3. None indicate the source;
4. None indicate the context of the purported remark;
5. None indicate if it was purportedly made within a larger remark and what that remark was;
6. None of them indicate the date of the alleged remark;
7. None indicate the time of the purported remark;
8. None indicate the source of the purported remark;
9. None indicate if the remark was transcribed and by whom and when;
10. None indicate how the purported alleged statements were false.
11. You have failed to indicate how when using parentheses what that is supposed to indicate or omit;
12. You have failed to indicate when using ... what that signifies;
13. None indicate whether the purported remark is oral or written;
14. You have failed to certify that these are direct and accurate quotes of the language purportedly asserted and who is specifically certifying the accuracy;
15. An evaluation of conditional language is missing as well as several obvious legal principles implicated by your assertions.
  
16. I reiterate my request for clarity of the source of payment of your legal fees in light of the recent events involving the cancellation of shares (erroneous or inadvertently issued and others) and lack of clarity with regard to the disposal of cash at GTII. I request that you advise any relevant Court of those issues as well as all shareholders of GTII in an SEC disclosure filing.

I would strongly suggest being very cautious in responding to my request (other than the attorney fee issue) as you may need more time than you initially think to fully evaluate your own positions taken in your own letter. R

CC: Counsel(s)

[Quoted text hidden]

A handwritten signature consisting of stylized initials and a surname.

EX 2

LAW OFFICES OF HOFMAN & ASSOCIATES  
29219 CANWOOD ST., SUITE 101, AGOURA HILLS, CA. 91301  
818-203-6777; HOFMAN.R@GMAIL.COM

VIA email and mail— 2/6/24 DEMAND---

GLOBAL TECH INDUSTRIES GROUP (GTII)  
C/O David Reichman CEO @david@gtii-us.com  
Kathy Griffin-Pres and Board member @kathy@gtii-us.com  
Counsel: WARREN R. MARKOWITZ,ESQ MARKOWITZ.COMWARREN@WARREN

VIA MAIL 511 SIXTH AVE, NY, NY 10011

Re: Breach of Fiduciary Duty & Legal Demand re GTII

Dear MADAM & SIRS:

I am a GTII shareholder & have been approached and discussed this matter with others and other counsel. Before I take and coordinate further action, I thought it worth while to reach out one last time.

I realize that in fact that GTII is an incubator for other opportunities. GTII, without significant income or engagements, has been dramatically targeted by short interests (some of which were deemed to be illegal). Notwithstanding attempts to isolate Alpine, the shorts, without any story of future value being presented by management, have continued to target GTII stock. The share value has continued to dip lower. As a result of your inaction to make the business work, my stock value (and that of others) has plummeted to just over 20 cents per share.

My understanding is that top management, and in particular the CEO, perhaps to retain some level of control (contrary to his fiduciary duty to shareholders) has not only turned down several viable and valuable deals that would benefit shareholders, but recently the named GTII individuals on this letter received share distributions further diluting the interests of shareholders like yours truly. We do not believe there was full disclosure provided in light of management's refusal to engage in combinations or other transactions that benefit shareholders (and the apparent control issues).

Recently, in Delaware, under similar circumstances, and after incurring tens of millions of dollars in legal fees, a Judge ruled that in a conflicted controller situation overall fairness, a stringent standard, would be used. Using that standard, the Court ruled that the grant of options to Mr. Elon Musk was not fair and rescinded the grant of options. We think that same logic can be utilized to strip away any unfair

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distribution of stock to officers and directors. Moreover, intentional misconduct is not insured against and defense costs seemingly covered per D&O policies have apparently been clawed back before.

It appears to me, factually, especially in not engaging in good faith negotiations on prospective business dealings, that there has been a complete violation of the named parties fiduciary duties owed to shareholders. We do not know if the named parties financially benefited in not proceeding with viable TRANSACTIONS for GTII, BUT SHOULD THIS MATTER NEED TO BE LITIGATED, WE WILL SEEK TO PURSUE ALL ENTITY AND PERSONAL "financial records" to complete a full accounting.

Although we are ready, willing and able to move forward against the GTII addressee's of this letter, that is not our primary interest. Our primary interest is seeing to it that the CEO and BOARD aggressively and immediately execute an agreement for an acquisition, combination , merger or any similar transaction for a TRANSACTION PASSING MUSTER AND THAT BENEFITS GTII AND Shareholders (especially in light of the seeming manipulated current depressed price of the stock).

We will give you 20 days from the date of this letter to provide proof that you are seriously, prudently and aggressively completing such a transaction (and with details and documentation as to when such a transaction will close). Until the end of 2-26-2024, we will take no further legal action.

Should you elect not to comply with this request, we will consider that as a further breach of your fiduciary duties and evaluate all remedies against all named parties including, but not limited to, general and special damages, punitive damages, costs and fees and the involuntary removal of officers and directors. I hope it does not come to that but we are ready, able and willing to move forward as such in light of the lack of good faith performance by management and the Board to date..

You have until 2-26-2024 to report back. Thanks, Richard Hofman



~~EX3~~



Richard Hofman <hofman.r@gmail.com>

## GTII OFFICERS AND DIRECTORS-NOTICE OF DISCLOSING REPRESENTATIONS OF GTII RE IMPENDING TRANSACTION

Info <info@gtii-us.com>  
To: Richard Hofman <hofman.r@gmail.com>

Fri, Mar 8, 2024 at 5:02 PM

Hello,

Thank you for contacting Global Tech Industries Group. The mailbox you have reached is not monitored, and your inquiry may not receive a response. To see our Frequently Asked Questions, please visit our website at the following link: <https://www.gtii-us.com/#FAQs>

Sincerely, Global Tech Industries Group

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**From:** Richard Hofman <hofman.r@gmail.com>  
**Sent:** Saturday, March 9, 2024 1:02:17 AM  
**To:** David Reichman <david@gtii-us.com>; Kathy Griffin <kathy@gtii-us.com>; Info <info@gtii-us.com>  
**Subject:** GTII OFFICERS AND DIRECTORS-NOTICE OF DISCLOSING REPRESENTATIONS OF GTII RE IMPENDING TRANSACTION

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